

Cardiovascular Systems Inc
Form S-8
August 09, 2010

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**FORM S-8
REGISTRATION STATEMENT
Under the Securities Act of 1933
CARDIOVASCULAR SYSTEMS, INC.**

(Exact Name of Registrant as Specified in its Charter)

Delaware

41-1698056

(State or Other Juris-
diction of Incorporation
or Organization)

(I.R.S. Employer
Identification Number)

**651 Campus Drive
St. Paul, Minnesota 55112-3495**

(Address of Principal Executive Office and Zip Code)

Cardiovascular Systems, Inc. Amended and Restated 2007 Equity Incentive Plan

(Full Title of the Plan)

Laurence L. Betterley

Chief Financial Officer

Cardiovascular Systems, Inc.

651 Campus Drive

St. Paul, Minnesota 55112-3495

(651) 259-1600

(Name, Address and Telephone Number, Including Area Code, of Agent for Service)

Copies to:

Robert K. Ranum, Esq.

Fredrikson & Byron, P.A.

200 South Sixth Street, Suite 4000

Minneapolis, MN 55402

Fax: (612) 492-7077

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated
filer

Accelerated
filer

Non-accelerated filer
(Do not check if a smaller reporting
company)

Smaller Reporting
Company

CALCULATION OF REGISTRATION FEE

Title of Securities	Amount to be	Proposed Maximum Offering Price	Proposed Maximum Aggregate	Amount of
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to be Registered	Registered(1)	Per Share(2)	Offering Price(2)	Registration Fee
Common Stock awards and issuable upon exercise of awards granted under the Amended and Restated 2007 Equity Incentive Plan	757,427	\$4.68	\$3,544,759	\$253

- (1) In addition, pursuant to Rule 416 under the Securities Act of 1933, there is also being registered hereunder an indeterminate number of shares of interests to be offered or sold pursuant to the employee benefit plan described herein and any additional securities which may become issuable pursuant to antidilution provisions of the plan.
- (2) Estimated pursuant to Rule 457(h) and Rule 457(c) solely for the purpose of calculating the registration fee and based upon the average of the high and low prices of the Registrant's Common Stock on August 2, 2010, as quoted on the Nasdaq Global Market.
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STATEMENT OF INCORPORATION BY REFERENCE

The purpose of this Registration Statement is to register additional shares for issuance under the Registrant's Amended and Restated 2007 Equity Incentive Plan, as amended. The contents of the Registration Statements on Form S-8, Reg. Nos. 333-158755 and 333-160609 are incorporated herein by reference, except for, in each case, Item 3, Incorporation of Documents by Reference, Item 6, Indemnification of Directors and Officers, and Item 8, Exhibits.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, previously filed with the Securities and Exchange Commission (the "SEC"), are hereby incorporated by reference herein:

1. Annual Report on Form 10-K for the fiscal year ended June 30, 2009, filed with the SEC by the Registrant on September 29, 2009, as amended by the Registrant's Annual Report on Form 10-K/A filed with the SEC on October 28, 2009.
2. All other reports filed by the Registrant pursuant to Sections 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") since June 30, 2009.
3. The description of the Registrant's common stock set forth in the registration statement on Form 8-A filed with the SEC on June 26, 2006, including any amendments or reports filed for the purpose of updating such information.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all such securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents.

Any statement contained in a document incorporated by reference herein shall be deemed to be modified or superseded for purposes hereof to the extent that a statement contained herein (or in any other subsequently filed document which also is incorporated by reference herein) modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed to constitute a part hereof except as so modified or superseded.

Item 6. Indemnification of Directors and Officers.

Section 102 of the General Corporation Law of Delaware allows a corporation to eliminate the personal liability of directors of a corporation to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director, except where the director breached his or her duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase in violation of Delaware corporate law or obtained an improper personal benefit. The Registrant's Restated Certificate of Incorporation provides that, except to the extent that the General Corporation Law of Delaware prohibits the elimination or limitation of liability of directors for breach of fiduciary duty, no director of the Registrant shall be personally liable to the Registrant or its stockholders for monetary damages for any breach of fiduciary duty as a director.

Section 145 of the General Corporation Law of Delaware provides that a corporation has the power to indemnify a director, officer, employee or agent of the corporation and certain other persons serving at the request of the corporation in related capacities against amounts paid and expenses incurred in connection with an action or proceeding to which such person is or is threatened to be made a party by reason of such position, if such person shall have acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation, and, in any criminal proceeding, if such person had no reasonable cause to believe his or her conduct was unlawful; provided that, in the case of actions brought by or in the right of the corporation, no

indemnification shall be made with respect to any matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the adjudicating court determines that such indemnification is proper under the circumstances.

Under provisions of the Registrant's Amended and Restated Bylaws, each person who is or was a director or officer of the Registrant shall be indemnified by the Registrant to the full extent not prohibited by the General Corporation Law of Delaware against any liability, cost or expense asserted against such director or officer and incurred by such director or officer in any such person's capacity as director or officer, or arising out of any such person's status as a director or officer. Additionally, the Registrant has entered into indemnity agreements with each of its directors and officers pursuant to which the Registrant has agreed to indemnify those individuals for liabilities incurred by them as a result of their service as an officer or director to the fullest extent permitted by the General Corporation Law of Delaware as such law may from time to time be amended. The Registrant has also purchased liability insurance policies covering its directors and officers to provide protection where the Registrant cannot indemnify a director or officer.

Item 8. Exhibits.

- 5.1 Opinion of Fredrikson & Byron, P.A.
- 23.1 Consent of PricewaterhouseCoopers LLP
- 23.2 Consent of Fredrikson & Byron, P.A. (included in Exhibit 5.1)
- 24.1* Power of Attorney
- 99.1** Amended and Restated 2007 Equity Incentive Plan
- 99.2*** Form of Incentive Stock Option Agreement under the Amended and Restated 2007 Equity Incentive Plan
- 99.3*** Form of Non-Qualified Stock Option Agreement under the Amended and Restated 2007 Equity Incentive Plan
- 99.4*** Form of Restricted Stock Agreement under the Amended and Restated 2007 Equity Incentive Plan
- 99.5*** Form of Restricted Stock Unit Agreement under the Amended and Restated 2007 Equity Incentive Plan
- 99.6*** Form of Performance Share Award under the Amended and Restated 2007 Equity Incentive Plan
- 99.7*** Form of Performance Unit Award under the Amended and Restated 2007 Equity Incentive Plan
- 99.8*** Form of Stock Appreciation Rights Agreement under the Amended and Restated 2007 Equity Incentive Plan

* Included in signature page of the Registration Statement on Form S-8 previously filed by Cardiovascular

Systems, Inc
(File
No. 333-160609)
with the SEC on
July 16, 2009.

** Previously filed
with the SEC as
Exhibit 99.1 to
and incorporated
herein by
reference from
the Registration
Statement on
Form S-8 filed by
Cardiovascular
Systems, Inc.
(File No.
333-158755) on
April 24, 2009.

*** Previously filed
with the SEC as
an Exhibit to and
incorporated
herein by
reference from
the Company's
Quarterly Report
on Form 10-Q for
the quarter ended
March 31, 2009.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of St. Paul, State of Minnesota, on August 9, 2010.

CARDIOVASCULAR SYSTEMS, INC.

By: /s/ David L. Martin
 David L. Martin
 President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ David L. Martin	President, Chief Executive Officer and Director	August 9, 2010
David L. Martin	(principal executive officer)	
/s/ Laurence L. Betterley	Chief Financial Officer	August 9, 2010
Laurence L. Betterley	(principal financial and accounting officer)	
	Director	August 9, 2010
Edward Brown		
*	Director	August 9, 2010
Brent G. Blackey		
*	Director	August 9, 2010
John H. Friedman		
*	Director	August 9, 2010
Geoffrey O. Hartzler		
*	Director	August 9, 2010
Roger J. Howe		
*	Director	August 9, 2010
Augustine Lawlor		

*

Director

August 9, 2010

Glen D. Nelson

/s/ Laurence L. Betterley

* By Laurence L. Betterley,
Attorney-in-Fact

EXHIBIT INDEX

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**	Previously filed with the SEC as Exhibit 99.1 to

and incorporated herein by reference from the Registration Statement on Form S-8 filed by Cardiovascular Systems, Inc. (File No. 333-158755) on April 24, 2009.

*** Previously filed with the SEC as an Exhibit to and incorporated herein by reference from the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2009.